

FISCAL IMPACT STATEMENT ON BILL NO. **H3996**

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TO:	The Honorable Harry F. Cato, Chairman, House Labor, Commerce and Industry Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Kenneth Brown, Beth Campbell		
DATE:	May 8, 2006	SBD:	2006217

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AUTHOR:	Representative Cato	PRIMARY CODE CITE:	38-90-485
SUBJECT:	Special Purpose Financial Captive (SPFC)		

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ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

See Below

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**BILL SUMMARY:**

House Bill 3996 adds to and amends numerous sections of Title 38 of the South Carolina Code of Laws dealing with Special Purpose Financial Captive.

**EXPLANATION OF IMPACT:**

Department of Insurance

Enactment would have no impact on General Fund or Federal fund expenditures. Other funds expenditures would be adjusted to reflect changes in generated revenue pursuant to amendments in sections 19 and 20 of the Bill.

Administrative Law Court

The Agency indicates this Bill will have no impact on the General Fund of the State or on Federal and/or Other Funds.

**LOCAL GOVERNMENT IMPACT:**

None.

**SPECIAL NOTES:**

The Board of Economic Advisors is the appropriate entity to address any revenue impact associated with this Bill.

Approved by:



Don Addy  
Assistant Director, Office of State Budget